

The complaint

Mr M complains ReAssure Limited didn't give him access to its online portal, so he couldn't access his pension funds or change his pension investment, which caused him a financial loss.

What happened

In 2020, ReAssure took over a group of policies from the business that had previously administered them. This included Mr M's pension policy.

By July 2021, Mr M had told ReAssure he wanted to transfer his pension to a Self-Invested Personal Pension ('SIPP'). On 2 July 2021, ReAssure called Mr M about that but didn't reach him, so it sent a letter to the address Mr M was living at overseas. The letter advised Mr M to seek independent financial advice. And explained that he'd need to complete and return the enclosed form for ReAssure to proceed with his SIPP transfer request.

On 12 and 15 July 2021, Mr M emailed ReAssure to see if it still held his pension funds and to proceed with the transfer, as he'd not heard back from it.

On 15 July 2021 ReAssure sent Mr M a letter confirming it was responsible for administering his pension and setting out the policy number and current value, along with its Client Services Department phone and email contact details if Mr M needed anything more. ReAssure followed up by calling Mr M on 1 August 2021, but it didn't reach him so it emailed him instead to again say he'd need to complete and return the attached form if he wanted to transfer his pension, and included a number to call from overseas if he had any queries.

Mr M emailed ReAssure on 27 August 2021 to say it was uncontactable and hadn't allowed him to manage his pension funds. That he wanted to access ReAssure's online portal and move his pension somewhere else. And that the online portal access codes ReAssure had posted to him had expired by the time he received them.

ReAssure treated this as a complaint, and accepted it had let Mr M down. ReAssure explained it posted online access codes as standard, though in the future it might email them. It apologised that the access codes posted to Mr M in November 2020, May 2021, and September 2021 were expired when he received them. And while it wasn't responsible for overseas postal services, given the circumstances, it would call Mr M and provide the online access code over the phone.

Mr M came to our Service, saying he'd spent a lot of time and effort trying to contact ReAssure but still didn't have the online access he'd had before ReAssure took over his pension policy. He said this left him unable to invest his pension as he wanted, causing a £50,000 financial loss.

Mr M emailed ReAssure across September 2021 to chase access to his funds. ReAssure called Mr M at the end of September 2021 and beginning of October 2021 to provide the online access code by phone, but couldn't reach him. In late January and early February 2022, Mr M called and emailed ReAssure for an access code. So ReAssure emailed him a

link and guidance to access his pension online. But Mr M said the link didn't work and the access code had expired the same day it was provided, and asked ReAssure to call. And a few days later, Mr M chased ReAssure by phone and email as he'd not heard from it yet.

On 24 February 2022, Mr M told us he could now access his pension online, but that ReAssure didn't cater for overseas customers and had caused him a significant financial loss.

Our Investigator thought ReAssure could've given Mr M an online access code in a different way sooner, and should pay him £300 compensation for the distress and inconvenience that caused. But that ReAssure didn't need to compensate Mr M for the financial loss he said he'd been caused, because its online portal wasn't the only way for Mr M to manage his pension. So Mr M's lack of online access hadn't prevented him from managing his pension. And Mr M hadn't given ReAssure clear instructions about where to invest his pension, though our Investigator invited Mr M to provide further evidence about that if he wanted to.

Mr M thought £300 wasn't enough given the financial loss ReAssure caused him as he approached retirement. That he shouldn't have to pay ReAssure's fee, and that ReAssure benefitted from holding his pension funds. Mr M asked for this complaint to be passed to an Ombudsman.

ReAssure agreed with our Investigator. And it chose to reconsider Mr M's complaint. After doing so, ReAssure increased its offer of compensation to a total of £500. Mr M rejected this as he thought £5,000 was fairer compensation.

As agreement couldn't be reached, this complaint came to me for a final decision.

What I've decided – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Having done so, I'm not asking ReAssure to put things right in the way Mr M would like. I know Mr M will be very disappointed by this, but I'll explain why.

The evidence I've been provided with shows that by July 2021, Mr M had told ReAssure he wanted to transfer his pension to a SIPP, and that ReAssure had provided Mr M with the paperwork he'd need to complete before it would take that transfer request any further. ReAssure told Mr M this again in the email it sent him at the start of August 2021, which also again provided the necessary form.

It's clear that Mr M's preference was to carry out his pension transactions through ReAssure's online portal - I understand he'd always used to manage his pension online before ReAssure took over the administration of his policy. And ReAssure's final response to Mr M's complaint makes clear that ReAssure itself accepts it let Mr M down with regard to accessing its online portal. And I agree, it could have given Mr M better customer service here. Because while ReAssure says posting access codes is its standard process, in late August 2021 Mr M told ReAssure that the online access codes it had posted to him had expired by the time they reached him. Yet ReAssure still posted Mr M another access code about a week later.

I'm satisfied that ReAssure was able to provide access codes in another way because, soon after this, it agreed to provide Mr M with an access code over the phone. But it didn't do this as soon as it could and should have – from the evidence provided to me, I can see there were times in September 2021 and in late January to early February 2022 when ReAssure

didn't respond to Mr M's repeated contact about this as soon as it reasonably should have. So I agree ReAssure gave Mr M some poor customer service here, and caused delays in providing an online access code.

Ultimately, Mr M gained access to ReAssure's online portal around the middle of February 2022. I'm satisfied that trying to contact ReAssure for online access over so many months and being sent access codes that would expire before he could use them - even after Mr M had alerted ReAssure to this - would have caused Mr M inconvenience, frustration and concern. But I think that the total of £500 ReAssure itself has offered Mr M is fair and reasonable compensation for that unnecessary distress and inconvenience.

I appreciate Mr M says £5,000 compensation would be fairer, as he thinks ReAssure have caused him a significant financial loss by leaving him without online access to his pension and unable to manage it as he wanted to. But I don't agree that ReAssure left Mr M unable to manage his pension as he liked. It's clear that Mr M wanted to transfer his pension to a SIPP, at least initially. But ReAssure's online portal wasn't the only way Mr M could do this. I say that because in July 2021, and again in August 2021, ReAssure explained to Mr M that he must complete and return a form before it would take his SIPP transfer request further, and provided him with a copy of that form.

Our Investigator gave Mr M the opportunity to provide further evidence about this if he wanted to. But I've not been provided with anything to suggest that Mr M returned such a completed form to ReAssure. Or that Mr M gave ReAssure clear and specific instructions about where to invest his pension. Instead, it seems to me that Mr M continued to pursue the matter of online access with ReAssure. So while it became clear that Mr M wanted to carry out his pension transactions online, ReAssure had already provided him with a different way of taking forward his SIPP transfer request, if that was what he wanted to do.

Therefore, I can't fairly and reasonably conclude that ReAssure is responsible for any financial loss Mr M believes he's been caused by not having access to manage his pension through ReAssure's online portal. So I'm not asking ReAssure to do anything further on that.

Putting things right

I think the total of £500 ReAssure has itself offer Mr M is fair and reasonable compensation for the unnecessary distress and inconvenience it caused him.

My final decision

For the reasons set out above, I'm upholding Mr M's complaint. ReAssure Limited should pay Mr M £500 compensation it's offered for the unnecessary distress and inconvenience it caused him.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 12 January 2023.

Ailsa Wiltshire

Ombudsman